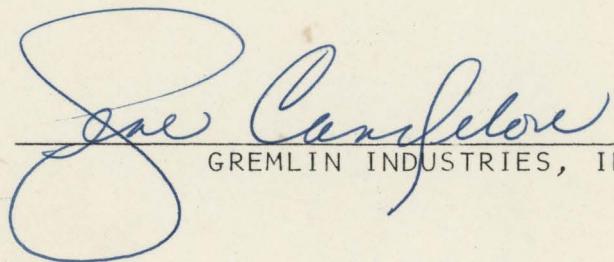


Gremlin

THE EXECUTIVE STAFF
OF
GREMLIN INDUSTRIES, INC.
EXPRESSES ITS APPRECIATION TO
STEVE FAY
FOR
OPERATING THE MANUFACTURING ENGINEERING DEPARTMENT
36 PERCENT UNDER BUDGET FOR THE PERIOD
AUGUST 1, 1977 TO DECEMBER 31, 1977


Joe Canfield
GREMLIN INDUSTRIES, INC.

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